

1065

U.S. Return of Partnership Income

For calendar year 2006, or tax year beginning _____, and ending _____

OMB No. 1545-0099

2006

A Principal business activity REAL ESTATE	Use the IRS label. Otherwise, print or type.	Name of partnership NORTHPOINT VILLAGE OF UTICA, LLC	D Employer identification number 38-3612063
B Principal product or service COMMERCIAL REAL ESTATE		Number, street, and room or suite no. If a P.O. box, see the instructions. 50258 VAN DYKE, SUITE B	E Date business started 06/29/2001
C Business code number 531120		City or town, state, and ZIP code UTICA, MI 48317	F Total assets \$11,841,823.

G Check applicable boxes: (1) ☐ Initial return (2) ☐ Final return (3) ☐ Name change (4) ☐ Address change (5) ☐ Amended return
H Check accounting method: (1) ☒ Cash (2) ☐ Accrual (3) ☐ Other (specify) _____
I Number of Schedules K-1. Attach one for each person who was a partner at any time during the tax year 4
J Check if Schedule M-3 required (attach Schedule M-3) ☒

Caution: Include only trade or business income and expenses on lines 1a through 22 below. See the instructions for more information.

Income	1 a Gross receipts or sales	1a		1c
	b Less returns and allowances	1b		
	2 Cost of goods sold (Schedule A, line 8)			2
	3 Gross profit. Subtract line 2 from line 1c			3
	4 Ordinary income (loss) from other partnerships, estates, and trusts (attach schedule)			4
	5 Net farm profit (loss) (attach Schedule F (Form 1040))			5
	6 Net gain (loss) from Form 4797, Part II, line 17 (attach Form 4797)			6
	7 Other income (loss) (attach schedule)			7
8 Total income (loss). Combine lines 3 through 7			8	
Deductions (see instructions for limitations)	9 Salaries and wages (other than to partners) (less employment credits)			9
	10 Guaranteed payments to partners			10
	11 Repairs and maintenance			11
	12 Bad debts			12
	13 Rent			13
	14 Taxes and licenses			14
	15 Interest			15
	16 a Depreciation (if required, attach Form 4562)	16a		
	b Less depreciation reported on Schedule A and elsewhere on return	16b		16c
	17 Depletion (Do not deduct oil and gas depletion.)			17
	18 Retirement plans, etc.			18
	19 Employee benefit programs			19
	20 Other deductions (attach schedule)			20
21 Total deductions. Add the amounts shown in the far right column for lines 9 through 20			21	
22 Ordinary business income (loss). Subtract line 21 from line 8			22	
23 Credit for federal telephone excise tax paid (attach Form 8913)			23	

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than general partner or limited liability company member) is based on all information of which preparer has any knowledge.		May the IRS discuss this return with the preparer shown below (see instr.)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	Signature of general partner or limited liability company member manager	Date	
Paid Preparer's Use Only	Preparer's signature	Date	Check if self-employed <input type="checkbox"/>
	Firm's name (or yours if self-employed), address, and ZIP code METZLER LOCRICCHIO SERRA & CO. 1800 W. BIG BEAVER - STE. 100 TROY, MI 48084		Preparer's SSN or PTIN P00393014 EIN 38-2488264 Phone no. 248-822-9010

Schedule A Cost of Goods Sold (see the instructions)

1	Inventory at beginning of year	1	
2	Purchases less cost of items withdrawn for personal use	2	
3	Cost of labor	3	
4	Additional section 263A costs (attach schedule)	4	
5	Other costs (attach schedule)	5	
6	Total. Add lines 1 through 5	6	
7	Inventory at end of year	7	
8	Cost of goods sold. Subtract line 7 from line 6. Enter here and on page 1, line 2	8	

9 a Check all methods used for valuing closing inventory:

(i) ☐ Cost as described in Regulations section 1.471-3

(ii) ☐ Lower of cost or market as described in Regulations section 1.471-4

(iii) ☐ Other (specify method used and attach explanation) ▶

- b Check this box if there was a writedown of "subnormal" goods as described in Regulations section 1.471-2(c) ▶ ☐
- c Check this box if the LIFO inventory method was adopted this tax year for any goods (if checked, attach Form 970) ▶ ☐
- d Do the rules of section 263A (for property produced or acquired for resale) apply to the partnership? ☐ Yes ☐ No
- e Was there any change in determining quantities, cost, or valuations between opening and closing inventory? ☐ Yes ☐ No
- If "Yes," attach explanation.

Schedule B Other Information

	Yes	No
1 What type of entity is filing this return? Check the applicable box:		
a <input type="checkbox"/> Domestic general partnership		
b <input type="checkbox"/> Domestic limited partnership		
c <input checked="" type="checkbox"/> Domestic limited liability company		
d <input type="checkbox"/> Domestic limited liability partnership		
e <input type="checkbox"/> Foreign partnership		
f <input type="checkbox"/> Other ▶		
2 Are any partners in this partnership also partnerships?		X
3 During the partnership's tax year, did the partnership own any interest in another partnership or in any foreign entity that was disregarded as an entity separate from its owner under Regulations sections 301.7701-2 and 301.7701-3? If yes, see instructions for required attachment		X
4 Did the partnership file Form 8893, Election of Partnership Level Tax Treatment, or an election statement under section 6231(a)(1)(B)(ii) for partnership-level tax treatment, that is in effect for this tax year? See Form 8893 for more details		X
5 Does this partnership meet all three of the following requirements?		
a The partnership's total receipts for the tax year were less than \$250,000;		
b The partnership's total assets at the end of the tax year were less than \$600,000; and		
c Schedules K-1 are filed with the return and furnished to the partners on or before the due date (including extensions) for the partnership return.		
If "Yes," the partnership is not required to complete Schedules L, M-1, and M-2; Item F on page 1 of Form 1065; or Item N on Schedule K-1		X
6 Does this partnership have any foreign partners? If "Yes," the partnership may have to file Forms 8804, 8805 and 8813. See the instructions		X
7 Is this partnership a publicly traded partnership as defined in section 469(k)(2)?		X
8 Has this partnership filed, or is it required to file, a return under section 6111 to provide information on any reportable transaction?		X
9 At any time during calendar year 2006, did the partnership have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country. ▶		X
10 During the tax year, did the partnership receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If "Yes," the partnership may have to file Form 3520. See the instructions		X
11 Was there a distribution of property or a transfer (for example, by sale or death) of a partnership interest during the tax year? If "Yes," you may elect to adjust the basis of the partnership's assets under section 754 by attaching the statement described under Elections Made By the Partnership in the instructions		X
12 Enter the number of Forms 8865, Return of U.S. Persons With Respect to Certain Foreign Partnerships, attached to this return ▶		

Designation of Tax Matters Partner (see the instructions)

Enter below the general partner designated as the tax matters partner (TMP) for the tax year of this return:

Name of designated TMP ▶ SALVATORE BIONDO LIVING TRUST

Address of designated TMP ▶ 50248 VAN DYKE, SUITE B
UTICA, MI 48317

Identifying number of TMP ▶ 363-68-7321

Schedule K Partners' Distributive Share Items		Total amount	
Income (Loss)	1 Ordinary business income (loss) (page 1, line 22)	1	0.
	2 Net rental real estate income (loss) (attach Form 8825) SEE STATEMENT 1	2	-983,370.
	3a Other gross rental income (loss)	3a	
	b Expenses from other rental activities (attach statement)	3b	
	c Other net rental income (loss). Subtract line 3b from line 3a	3c	
	4 Guaranteed payments	4	
	5 Interest income	5	
	6 Dividends: a Ordinary dividends	6a	
	b Qualified dividends	6b	
	7 Royalties	7	
	8 Net short-term capital gain (loss) (attach Schedule D (Form 1065))	8	
Deductions	9a Net long-term capital gain (loss) (attach Schedule D (Form 1065))	9a	
	b Collectibles (28%) gain (loss)	9b	
	c Unrecaptured section 1250 gain (attach statement)	9c	
	10 Net section 1231 gain (loss) (attach Form 4797)	10	
	11 Other income (loss) (see instructions) Type ▶	11	
	12 Section 179 deduction (attach Form 4562)	12	
	13a Contributions	13a	
	b Investment interest expense	13b	
	c Section 59(e)(2) expenditures: (1) Type ▶ (2) Amount ▶	13c(2)	
	d Other deductions (see instructions) Type ▶	13d	
	Self-Employment	14a Net earnings (loss) from self-employment	14a
b Gross farming or fishing income		14b	
c Gross nonfarm income		14c	
Credits	15a Low-income housing credit (section 42(j)(5))	15a	
	b Low-income housing credit (other)	15b	
	c Qualified rehabilitation expenditures (rental real estate) (attach Form 3468)	15c	
	d Other rental real estate credits (see instructions) Type ▶	15d	
	e Other rental credits (see instructions) Type ▶	15e	
	f Other credits (see instructions) Type ▶	15f	
Foreign Transactions	16a Name of country or U.S. possession ▶		
	b Gross income from all sources	16b	
	c Gross income sourced at partner level	16c	
	Foreign gross income sourced at partnership level		
	d Passive ▶ e Listed categories (attach stmt.) ▶ f General limitation ▶	16f	
	Deductions allocated and apportioned at partner level		
	g Interest expense ▶ h Other ▶	16h	
	Deductions allocated and apportioned at partnership level to foreign source income		
	i Passive ▶ j Listed categories (attach stmt.) ▶ k General limitation ▶	16k	
	l Total foreign taxes (check one): Paid <input type="checkbox"/> Accrued <input type="checkbox"/>	16l	
	m Reduction in taxes available for credit (attach statement)	16m	
n Other foreign tax information (attach statement)			
Alternative Minimum Tax (AMT) Items	17a Post-1986 depreciation adjustment	17a	28,659.
	b Adjusted gain or loss	17b	
	c Depletion (other than oil and gas)	17c	
	d Oil, gas, and geothermal properties - gross income	17d	
	e Oil, gas, and geothermal properties - deductions	17e	
	f Other AMT items (attach statement)	17f	
Other Information	18a Tax-exempt interest income	18a	
	b Other tax-exempt income	18b	
	c Nondeductible expenses SEE STATEMENT 2	18c	3,450.
	19a Distributions of cash and marketable securities	19a	
	b Distributions of other property	19b	
	20a Investment income	20a	
b Investment expenses	20b		
c Other items and amounts (attach statement)			

Analysis of Net Income (Loss)

1 Net income (loss). Combine Schedule K, lines 1 through 11. From the result, subtract the sum of Schedule K, lines 12 through 13d, and 16i						1	-983,370.
2 Analysis by partner type:	(i) Corporate	(ii) Individual (active)	(iii) Individual (passive)	(iv) Partnership	(v) Exempt organization	(vi) Nominee/Other	
a General partners							
b Limited partners							-983,370.

Schedule L Balance Sheets per Books

Assets	Beginning of tax year		End of tax year	
	(a)	(b)	(c)	(d)
1 Cash				2,054.
2a Trade notes and accounts receivable				
b Less allowance for bad debts				
3 Inventories				
4 U.S. government obligations				
5 Tax-exempt securities				
6 Other current assets (attach statement)	STATEMENT 3	8,266.		
7 Mortgage and real estate loans				
8 Other investments (attach statement)				
9a Buildings and other depreciable assets	8,973,424.		11,233,470.	
b Less accumulated depreciation		8,973,424.	283,556.	10,949,914.
10a Depletable assets				
b Less accumulated depletion				
11 Land (net of any amortization)		865,000.		865,000.
12a Intangible assets (amortizable only)	99,423.		99,423.	
b Less accumulated amortization	24,856.	74,567.	74,568.	24,855.
13 Other assets (attach statement)				
14 Total assets		9,921,257.		11,841,823.
Liabilities and Capital				
15 Accounts payable				
16 Mortgages, notes, bonds payable in less than 1 year				
17 Other current liabilities (attach statement)	STATEMENT 4	8,221,643.		5,293,663.
18 All nonrecourse loans				
19 Mortgages, notes, bonds payable in 1 year or more		2,092,873.		7,928,239.
20 Other liabilities (attach statement)				
21 Partners' capital accounts		-393,259.		-1,380,079.
22 Total liabilities and capital		9,921,257.		11,841,823.

Schedule M-1 Reconciliation of Income (Loss) per Books With Income (Loss) per Return

Note: Schedule M-3 may be required instead of Schedule M-1 (see instructions).

1 Net income (loss) per books	-986,820.	6 Income recorded on books this year not included on Schedule K, lines 1 through 11 (itemize):	
2 Income included on Schedule K, lines 1, 2, 3c, 5, 6a, 7, 8, 9a, 10, and 11, not recorded on books this year (itemize):		a Tax-exempt interest \$	
3 Guaranteed payments (other than health insurance)		7 Deductions included on Schedule K, lines 1 through 13d, and 16i, not charged against book income this year (itemize):	
4 Expenses recorded on books this year not included on Schedule K, lines 1 through 13d, and 16i (itemize):		a Depreciation \$	
a Depreciation \$		8 Add lines 6 and 7	
b Travel and entertainment \$		9 Income (loss) (Analysis of Net Income (Loss), line 1). Subtract line 8 from line 5	-983,370.
STMT 6 3,450.	3,450.		
5 Add lines 1 through 4	-983,370.		

Schedule M-2 Analysis of Partners' Capital Accounts

1 Balance at beginning of year	-393,259.	6 Distributions: a Cash	
2 Capital contributed: a Cash		b Property	
b Property		7 Other decreases (itemize):	
3 Net income (loss) per books	-986,820.		
4 Other increases (itemize):		8 Add lines 6 and 7	
5 Add lines 1 through 4	-1,380,079.	9 Balance at end of year. Subtract line 9 from line 5	-1,380,079.

SCHEDULE M-3
(Form 1065)

Department of the Treasury
Internal Revenue Service

**Net Income (Loss) Reconciliation
for Certain Partnerships**

▶ Attach to Form 1065 or Form 1065-B.
▶ See separate instructions.

OMB No. 1545-0099

2006

Name of partnership

Employer identification number

NORTHPOINT VILLAGE OF UTICA, LLC

38-3612063

This Schedule M-3 is being filed because (check all that apply):

- A ☒ The amount of the partnership's total assets at the end of the tax year is equal to \$10 million or more.
B ☒ The amount of the partnership's adjusted total assets for the year is equal to \$10 million or more. If box B is checked, enter the amount of adjusted total assets for the tax year 12,828,643.
C ☐ The amount of total receipts for the taxable year is equal to \$35 million or more. If box C is checked, enter the total receipts for the tax year _____.
D ☐ An entity that is a reportable entity partner with respect to the partnership owns or is deemed to own an interest of 50 percent or more in the partnership's capital, profit, or loss, on any day during the tax year of the partnership.

Name of Reportable Entity Partner	Identifying Number	Maximum Percentage of Deemed Ownership

E ☐ Voluntary Filer

Part I Financial Information and Net Income (Loss) Reconciliation

1a Did the partnership file SEC Form 10-K for its income statement period ending with or within this tax year?

- ☐ Yes. Skip lines 1b and 1c and complete lines 2 through 11 with respect to that SEC Form 10-K.
☒ No. Go to line 1b.

b Did the partnership prepare a certified audited income statement for that period?

- ☐ Yes. Skip line 1c and complete lines 2 through 11 with respect to that income statement.
☒ No. Go to line 1c.

c Did the partnership prepare an income statement for that period?

- ☒ Yes. Complete lines 2 through 11 with respect to that income statement.
☐ No. Skip lines 2 through 3b and enter the partnership's net income (loss) per its books and records on line 4.

2 Enter the income statement period: Beginning 01/01/06 Ending 12/31/06

3a Has the partnership's income statement been restated for the income statement period on line 2?

- ☐ Yes. (If "Yes," attach an explanation and the amount of each item restated.)
☒ No.

3b Has the partnership's income statement been restated for any of the five income statement periods preceding the period on line 2?

- ☐ Yes. (If "Yes," attach an explanation and the amount of each item restated.)
☒ No.

4 Worldwide consolidated net income (loss) from income statement source identified in Part I, line 1	4	-986,820.
5a Net income from nonincludible foreign entities (attach schedule)	5a	()
b Net loss from nonincludible foreign entities (attach schedule and enter as a positive amount)	5b	
6a Net income from nonincludible U.S. entities (attach schedule)	6a	()
b Net loss from nonincludible U.S. entities (attach schedule and enter as a positive amount)	6b	
7a Net income of other includible entities (attach schedule)	7a	
b Net loss of other includible entities (attach schedule)	7b	()
8 Adjustment to eliminations of transactions between includible entities and nonincludible entities (attach schedule)	8	
9 Adjustment to reconcile income statement period to tax year (attach schedule)	9	
10 Other adjustments to reconcile to amount on line 11 (attach schedule)	10	
11 Net income (loss) per income statement of the partnership. Combine lines 4 through 10	11	-986,820.

For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for your return.

Schedule M-3 (Form 1065) 2006

Name of partnership

NORTHPOINT VILLAGE OF UTICA, LLC

Employer identification number

38-3612063

Part II Reconciliation of Net Income (Loss) per Income Statement of Partnership with Income (Loss) per Return

Income (Loss) Items		(a) Income (Loss) per Income Statement (optional)	(b) Temporary Difference	(c) Permanent Difference	(d) Income (Loss) per Tax Return (optional)
1	Income (loss) from equity method foreign corporations				
2	Gross foreign dividends not previously taxed				
3	Subpart F, QEF, and similar income inclusions				
4	Gross foreign distributions previously taxed				
5	Income (loss) from equity method U.S. corporations				
6	U.S. dividends				
7	Income (loss) from U.S. partnerships (attach schedule)				
8	Income (loss) from foreign partnerships (attach schedule)				
9	Income (loss) from other pass-through entities (attach schedule)				
10	Items relating to reportable transactions (attach details)				
11	Interest income				
12	Total accrual to cash adjustment				
13	Hedging transactions				
14	Mark-to-market income (loss)				
15	Cost of goods sold (attach Form 8916-A)				
16	Sale versus lease (for sellers and/or lessors)				
17	Section 481(a) adjustments				
18	Unearned/deferred revenue				
19	Income recognition from long-term contracts				
20	Original issue discount and other imputed interest				
21a	Income statement gain/loss on sale, exchange, abandonment, worthlessness, or other disposition of assets other than inventory and pass-through entities				
b	Gross capital gains from Schedule D, excluding amounts from pass-through entities				
c	Gross capital losses from Schedule D, excluding amounts from pass-through entities, abandonment losses, and worthless stock losses				
d	Net gain/loss reported on Form 4797, line 17, excluding amounts from pass-through entities, abandonment losses, and worthless stock losses				
e	Abandonment losses				
f	Worthless stock losses (attach details)				
g	Other gain/loss on disposition of assets other than inventory				
22	Other income (loss) items with differences (attach schedule)				
23	Total income (loss) items. Combine lines 1 through 22				
24	Total expense/deduction items (from Part III, line 30)	-815,835.		3,450.	-812,385.
25	Other items with no differences	-170,985.			-170,985.
26	Reconciliation totals. Combine lines 23 through 25	-986,820.		3,450.	-983,370.

Note. Line 26, column (a), must equal the amount on Part I, line 11, and column (d) must equal Form 1065, page 4, Analysis of Net Income (Loss), line 1.

JWA

Schedule M-3 (Form 1065) 2006

Name of partnership

NORTHPOINT VILLAGE OF UTICA, LLC

Employer identification number

38-3612063

Part III Reconciliation of Net Income (Loss) per Income Statement of Partnership With Income (Loss) per Return - Expense/Deduction Items

Expense/Deduction Items	(a) Expense per Income Statement (optional)	(b) Temporary Difference	(c) Permanent Difference	(d) Deduction per Tax Return (optional)
1 State and local current income tax expense				
2 State and local deferred income tax expense				
3 Foreign current income tax expense (other than foreign withholding taxes)				
4 Foreign deferred income tax expense				
5 Equity-based compensation				
6 Meals and entertainment				
7 Fines and penalties				
8 Judgments, damages, awards, and similar costs				
9 Guaranteed payments				
10 Pension and profit-sharing				
11 Other post-retirement benefits				
12 Deferred compensation				
13 Charitable contribution of cash and tangible property				
14 Charitable contribution of intangible property				
15 Organizational expenses as per 1.709-2(a)				
16 Syndication expenses as per 1.709-2(b)				
17 Current year acquisition/reorganization investment banking fees				
18 Current year acquisition/reorganization legal and accounting fees				
19 Amortization/impairment of goodwill				
20 Amortization of acquisition, reorganization, and start-up costs				
21 Other amortization or impairment write-offs	49,712.			49,712.
22 Section 198 environmental remediation costs				
23a Depletion - Oil & Gas				
b Depletion - Other than Oil & Gas				
24 Intangible drilling & development costs				
25 Depreciation	283,556.			283,556.
26 Bad debt expense				
27 Interest expense	479,117.			479,117.
28 Purchase versus lease (for purchasers and/or lessees)				
29 Other expense/deduction items with differences (attach schedule) STMT 7	3,450.		-3,450.	
30 Total expense/deduction items. Combine lines 1 through 29. Enter here and on Part II, line 24	815,835.		-3,450.	812,385.

JWA

Schedule M-3 (Form 1065) 2006

**Rental Real Estate Income and Expenses of a
Partnership or an S Corporation**

OMB No. 1545-1186

▶ See instructions on page 2.
▶ Attach to Form 1065, Form 1065-B, or Form 1120S.

Name **NORTHPOINT VILLAGE OF UTICA, LLC** Employer identification number **38 3612063**

1 Show the kind and location of each property. See page 2 to list additional properties.

**A COMMERCIAL BUILDING
MICHIGAN**

B

C

D

		Properties			
		A	B	C	D
Rental Real Estate Income					
2 Gross rents	2	0.			
Rental Real Estate Expenses					
3 Advertising	3	1,487.			
4 Auto and travel	4				
5 Cleaning and maintenance	5	622.			
6 Commissions	6				
7 Insurance	7				
8 Legal and other professional fees	8	43,942.			
9 Interest	9	479,117.			
10 Repairs	10				
11 Taxes	11	44,502.			
12 Utilities	12	59,366.			
13 Wages and salaries	13				
14 Depreciation (see instructions)	14	283,556.			
15 Other (list) ▶ STMT 9	15	70,778.			
16 Total expenses for each property. Add lines 3 through 15	16	983,370.			

17 Total gross rents. Add gross rents from line 2, columns A through H 17

18 Total expenses. Add total expenses from line 16, columns A through H 18 (983,370.)

19 Net gain (loss) from Form 4797, Part II, line 17, from the disposition of property from rental real estate activities 19

20a Net income (loss) from rental real estate activities from partnerships, estates, and trusts in which this partnership or S corporation is a partner or beneficiary (from Schedule K-1) 20a

b Identify below the partnerships, estates, or trusts from which net income (loss) is shown on line 20a.
Attach a schedule if more space is needed:

(1) Name	(2) Employer identification number

21 Net rental real estate income (loss). Combine lines 17 through 20a. Enter the result here and on:

• Form 1065 or 1120S: Schedule K, line 2, or
• Form 1065-B: Part I, line 4
21 -983,370.

1 Show the kind and location of each property.

E

F

G

H

		Properties			
		E	F	G	H
Rental Real Estate Income					
2 Gross rents	2				
Rental Real Estate Expenses					
3 Advertising	3				
4 Auto and travel	4				
5 Cleaning and maintenance	5				
6 Commissions	6				
7 Insurance	7				
8 Legal and other professional fees	8				
9 Interest	9				
10 Repairs	10				
11 Taxes	11				
12 Utilities	12				
13 Wages and salaries	13				
14 Depreciation (see instructions)	14				
15 Other (list) ▶	15				
.....					
.....					
16 Total expenses for each property. Add lines 3 through 15	16				

JWA

Form 8825 (12-2006)

Depreciation and Amortization
(Including Information on Listed Property)

▶ See separate instructions. ▶ Attach to your tax return.

R-

2

OMB No. 1545-0172

2006

Attachment
Sequence No. 67

NORTHPOINT VILLAGE OF UTICA, LLC

COMMERCIAL BUILDING

38-3612063

Part I Election To Expense Certain Property Under Section 179 Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount. See the instructions for a higher limit for certain businesses	1	108,000.
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	430,000.
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2005 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2007. Add lines 9 and 10, less line 12	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.)

14	Special allowance for qualified New York Liberty or Gulf Opportunity Zone property (other than listed property) placed in service during the tax year	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2006	17	
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		

Section B - Assets Placed in Service During 2006 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property		801,526.	7 YRS.	HY	200DB	114,539.
d 10-year property						
e 15-year property		46,682.	15 YRS.	HY	150DB	2,334.
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property	/		27.5 yrs.	MM	S/L	
	/		27.5 yrs.	MM	S/L	
i Nonresidential real property	5 / 06	10,385,262.	39 yrs.	MM	S/L	166,683.
	/			MM	S/L	

Section C - Assets Placed in Service During 2006 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 40-year	/		40 yrs.	MM	S/L	

Part IV Summary (see instructions)

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr.	22	283,556.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V **Listed Property** (Include automobiles, certain other vehicles, cellular telephones, certain computers, and property used for entertainment, recreation, or amusement.)
Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A - Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed? ☐ Yes ☐ No **24b** If "Yes," is the evidence written? ☐ Yes ☐ No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
--	-------------------------------------	--	-------------------------------	--	---------------------------	------------------------------	----------------------------------	---------------------------------------

25 Special allowance for qualified New York Liberty or Gulf Opportunity Zone property placed in service during the tax year and used more than 50% in a qualified business use **25**

26 Property used more than 50% in a qualified business use:

	:	:	%					
	:	:	%					
	:	:	%					

27 Property used 50% or less in a qualified business use:

	:	:	%			S/L -		
	:	:	%			S/L -		
	:	:	%			S/L -		

28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1 **28**

29 Add amounts in column (i), line 26. Enter here and on line 7, page 1 **29**

Section B - Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person.

If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle	(b) Vehicle	(c) Vehicle	(d) Vehicle	(e) Vehicle	(f) Vehicle
30 Total business/investment miles driven during the year (do not include commuting miles)						
31 Total commuting miles driven during the year ...						
32 Total other personal (noncommuting) miles driven						
33 Total miles driven during the year. Add lines 30 through 32						
34 Was the vehicle available for personal use during off-duty hours?	Yes	No	Yes	No	Yes	No
35 Was the vehicle used primarily by a more than 5% owner or related person?						
36 Is another vehicle available for personal use?						

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons.

37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?	Yes	No
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use?		
Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles.		

Part VI **Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
-----------------------------	------------------------------------	------------------------------	------------------------	---	--------------------------------------

42 Amortization of costs that begins during your 2006 tax year:

	:	:			
	:	:			

43 Amortization of costs that began before your 2006 tax year **43** 49,712.

44 Total. Add amounts in column (f). See the instructions for where to report **44** 49,712.

2006 DEPRECIATION AND AMORTIZATION REPORT

COMMERCIAL BUILDING

R- 2

Asset ID	Description	Date Acquired	Method	Life	C o n v	Line No.	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
1	LOAN COSTS	07/01/05	461	24M		HY43	99,423.				99,423.	24,856.		49,712.	74,568.
2	* RENTAL TOTAL OTHER						99,423.				99,423.	24,856.		49,712.	74,568.
3	BUILDINGS														
3	BUILDING	05/01/06	SL	39.00		MY19T	10385262.				10385262.			166,683.	166,683.
4	* RENTAL TOTAL BUILDINGS						10385262.				10385262.	0.		166,683.	166,683.
5	MACHINERY & EQUIPMENT														
4	APPLIANCES	05/01/06	200DE	7.00		HY19C	124,507.				124,507.			17,792.	17,792.
5	CARPETING	05/01/06	200DE	7.00		HY19C	185,491.				185,491.			26,507.	26,507.
6	FURNITURE	05/01/06	200DE	7.00		HY19C	298,538.				298,538.			42,661.	42,661.
7	GATE	05/01/06	200DE	7.00		HY19C	6,100.				6,100.			872.	872.
8	ARTIFICIAL PLANTS	05/01/06	200DE	7.00		HY19C	15,582.				15,582.			2,227.	2,227.
9	WINDOW TREATMENTS-COMMON AREA	05/01/06	200DE	7.00		HY19C	29,804.				29,804.			4,259.	4,259.
10	ART WORK	05/01/06	200DE	7.00		HY19C	57,838.				57,838.			8,265.	8,265.
11	BLINDS-UNITS	05/01/06	200DE	7.00		HY19C	17,983.				17,983.			2,570.	2,570.
12	LAUNDRY EQUIPMENT	05/01/06	200DE	7.00		HY19C	25,937.				25,937.			3,706.	3,706.
13	PARKING LOT	05/01/06	150DE	15.00		HY19E	46,682.				46,682.			2,334.	2,334.
14	SIGNAGE	05/01/06	200DE	7.00		HY19C	9,628.				9,628.			1,376.	1,376.
15	STORAGE LOCKERS	05/01/06	200DE	7.00		HY19C	30,118.				30,118.			4,304.	4,304.

2006 DEPRECIATION AND AMORTIZATION REPORT

COMMERCIAL BUILDING

R- 2

Asset No.	Description	Date Acquired	Method	Life	C o n v	Line No.	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
8-01-0097	* RENTAL TOTAL MACHINERY & EQUIPMENT						848,208.				848,208.	0.		116,873.	116,873.
2	LAND														
	LAND	05/01/06	L		HY		865,000.				865,000.			0.	0.
	* RENTAL TOTAL LAND						865,000.				865,000.	0.		0.	0.
	* GRAND TOTAL RENTAL DEPR & AMORT						12197893.				12197893.	24,856.		333,268.	358,124.
	CURRENT YEAR ACTIVITY														
	BEGINNING BALANCE						99,423.		0.	0.	99,423.	24,856.			74,568.
	ACQUISITIONS						12098470.		0.	0.	12098470.	0.			283,556.
	DISPOSITIONS						0.		0.	0.	0.	0.			0.
	ENDING BALANCE						12197893.		0.	0.	12197893.	24,856.			358,124.

(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

SCHEDULE K	NET INCOME (LOSS) FROM RENTAL REAL ESTATE	STATEMENT	1
DESCRIPTION		AMOUNT	
COMMERCIAL BUILDING		-983,370.	
TOTAL TO SCHEDULE K, LINE 2		-983,370.	

SCHEDULE K	NONDEDUCTIBLE EXPENSE	STATEMENT	2
DESCRIPTION		AMOUNT	
PENALTIES AND FEES		3,450.	
TOTAL TO SCHEDULE K, LINE 18C		3,450.	

SCHEDULE L	OTHER CURRENT ASSETS	STATEMENT	3
DESCRIPTION	BEGINNING OF TAX YEAR	END OF TAX YEAR	
GRECO TITLE LEIN	8,266.	0.	
TOTAL TO SCHEDULE L, LINE 6	8,266.	0.	

SCHEDULE L	OTHER CURRENT LIABILITIES	STATEMENT	4
DESCRIPTION	BEGINNING OF TAX YEAR	END OF TAX YEAR	
INTERCOMPANY LOANS	8,213,039.	5,239,463.	
NOTE PAYABLE - S. BIONDO	2,200.	54,200.	
BANK OVERDRAFT	6,404.	0.	
TOTAL TO SCHEDULE L, LINE 17	8,221,643.	5,293,663.	

FORM 1065

PARTNERS' CAPITAL ACCOUNT SUMMARY

STATEMENT 5

PARTNER NUMBER	BEGINNING CAPITAL	CAPITAL CONTRIBUTED	SCHEDULE M-2 LNS 3, 4 & 7	WITH- DRAWALS	ENDING CAPITAL
1	-3,933.		-9,869.		-13,802.
2	-129,775.		-325,650.		-455,425.
3	-129,776.		-325,651.		-455,427.
4	-129,775.		-325,650.		-455,425.
TOTAL	-393,259.		-986,820.		-1,380,079.

SCHEDULE M-1 EXPENSES RECORDED ON BOOKS NOT DEDUCTED IN RETURN STATEMENT 6

DESCRIPTION	AMOUNT
PENALTIES AND FEES	3,450.
TOTAL TO SCHEDULE M-1, LINE 4	3,450.

SCHEDULE M-3 OTHER EXPENSE/DEDUCTION ITEMS WITH DIFFERENCES STATEMENT 7

DESCRIPTION	EXPENSE/ DEDUCTION PER INCOME STATEMENT	TEMPORARY DIFFERENCE	PERMANENT DIFFERENCE	EXPENSE/ DEDUCTION PER TAX RETURN
PENALTIES AND FEES	3,450.		-3,450.	0.
TOTAL TO M-3, PART III, LINE 29	3,450.		-3,450.	0.

SCHEDULE M-3 OTHER EXPENSE/DEDUCTION ITEMS STATEMENT 8
WITH NO DIFFERENCES

DESCRIPTION	EXPENSE/ DEDUCTION PER INCOME STATEMENT	EXPENSE/ DEDUCTION PER TAX RETURN
RENTAL EXPENSES FROM COMMERCIAL BUILDING	170,985.	170,985.
TOTAL TO SCHEDULE M-3, PART II, LINE 25	170,985.	170,985.

OTHER RENTAL EXPENSES

STATEMENT 9

PROPERTY: COMMERCIAL BUILDING
MICHIGAN

DESCRIPTION

AMOUNT

AMORTIZATION	49,712.
BANK SERVICE FEES	776.
OFFICE EXPENSE	248.
LICENSES AND FEES	6,600.
LOAN FEE	800.
BLUEPRINTS	313.
WASTE REMOVAL - DUMPSTER	9,306.
GENERAL BUILDING	3,023.
TOTAL TO RENTAL SCHEDULE, LINE 15	70,778.

Schedule K-1
(Form 1065)

2006

☐ Final K-1☐ Amended K-1

OMB No. 1545-0099

Department of the Treasury
Internal Revenue Service

For calendar year 2006, or tax

year beginning

ending

**Partner's Share of Income, Deductions,
Credits, etc.**

▶ See separate instructions.

Part I Information About the PartnershipA Partnership's employer identification number
38-3612063

B Partnership's name, address, city, state, and ZIP code

NORTHPOINT VILLAGE OF UTICA, LLC
50258 VAN DYKE, SUITE B
UTICA, MI 48317C IRS Center where partnership filed return
OGDEN, UTD ☐ Check if this is a publicly traded partnership (PTP)E ☐ Tax shelter registration number, if anyF ☐ Check if Form 8271 is attached**Part II Information About the Partner**G Partner's identifying number
363-68-7321

H Partner's name, address, city, state, and ZIP code

SALVATORE BIONDO LIVING TRUST
DATED 7/11/2000 AS AMENDED
50248 VAN DYKE, SUITE B
UTICA, MI 48317I ☐ General partner or LLC

member-manager

☒ Limited partner or other LLC

member

J ☒ Domestic partner☐ Foreign partner

K What type of entity is this partner? TRUST

L Partner's share of profit, loss, and capital:

	Beginning	Ending
Profit	1.0000000%	1.0000000%
Loss	1.0000000%	1.0000000%
Capital	1.0000000%	1.0000000%

M Partner's share of liabilities at year end:

Nonrecourse	\$	
Qualified nonrecourse financing	\$	
Recourse	\$	132,219.

N Partner's capital account analysis:

Beginning capital account	\$	-3,933.
Capital contributed during the year	\$	
Current year increase (decrease)	\$	-9,869.
Withdrawals & distributions	\$(
Ending capital account	\$	-13,802.

☒ Tax basis☐ GAAP☐ Section 704(b) book☐ Other (explain)**Part III Partner's Share of Current Year Income,
Deductions, Credits, and Other Items**

1 Ordinary business income (loss) 0.	15 Credits
2 Net rental real estate income (loss) -9,834.	16 Foreign transactions
3 Other net rental income (loss)	
4 Guaranteed payments	
5 Interest income	
6a Ordinary dividends	17 Alternative min tax (AMT) items
6b Qualified dividends	A 287.
7 Royalties	
8 Net short-term capital gain (loss)	18 Tax-exempt income and nondeductible expenses
9a Net long-term capital gain (loss)	C* 35.
9b Collectibles (28%) gain (loss)	19 Distributions
9c Unrecaptured sec 1250 gain	20 Other information
10 Net section 1231 gain (loss)	
11 Other income (loss)	
12 Section 179 deduction	
13 Other deductions	
14 Self-employment earnings (loss)	

*See attached statement for additional information.

For IRS Use Only

SCHEDULE K-1

NONDEDUCTIBLE EXPENSES, BOX 18, CODE C

DESCRIPTION	AMOUNT	PARTNER FILING INSTRUCTIONS
PENALTIES AND FEES	35.	

This list identifies the codes used on Schedule K-1 for all partners and provides summarized reporting information for partners who file Form 1040. For detailed reporting and filing information, see the separate Partner's Instructions for Schedule K-1 and the Instructions for your Income tax return.

	Code	Report on
1. Ordinary business income (loss). You must first determine whether the income (loss) is passive or nonpassive. Then enter on your return as follows:	K Empowerment zone and renewal community employment credit	Form 8844, line 3
Passive loss	L Credit for increasing research activities	See the Partner's Instructions
Passive income	M New markets credit	
Nonpassive loss	N Credit for employer social security and Medicare taxes	
Nonpassive income	O Backup withholding	
2. Net rental real estate income (loss)	P Other credits	Form 1040, line 64
3. Other net rental income (loss)	16. Foreign transactions	See the Partner's Instructions
Net income	A Name of country or U.S. possession	Form 1116, Part I
Net loss	B Gross income from all sources	
4. Guaranteed payments	C Gross income sourced at partner level	
5. Interest income	Foreign gross income sourced at partnership level	Form 1116, Part I
6a. Ordinary dividends	D Passive	
6b. Qualified dividends	E Listed categories	
7. Royalties	F General limitation	
8. Net short-term capital gain (loss)	Deductions allocated and apportioned to partner level	Form 1116, Part I
9a. Net long-term capital gain (loss)	G Interest expense	
9b. Collectibles (28%) gain (loss)	H Other	
9c. Unrecaptured section 1250 gain	Deductions allocated and apportioned at partnership level to foreign source income	Form 1116, Part I
10. Net section 1231 gain (loss)	I Passive	
11. Other income (loss)	J Listed categories	
Code	K General limitation	
A Other portfolio income (loss)	Other information	Form 1116, Part II
B Involuntary conversions	L Total foreign taxes paid	
C Sec. 1256 contracts & straddles	M Total foreign taxes accrued	
D Mining exploration costs recapture	N Reduction in taxes available for credit	
E Cancellation of debt	O Foreign trading gross receipts	Form 1116, line 12
F Other income (loss)	P Extraterritorial income exclusion	
12. Section 179 deduction	Q Other foreign transactions	
13. Other deductions	17. Alternative minimum tax (AMT) items	See the Partner's Instructions and the Instructions for Form 6251
A Cash contributions (50%)	A Post-1986 depreciation adjustment	
B Cash contributions (30%)	B Adjusted gain or loss	
C Noncash contributions (50%)	C Depletion (other than oil & gas)	
D Noncash contributions (30%)	D Oil, gas, & geothermal - gross income	
E Capital gain property to a 50% organization (30%)	E Oil, gas, & geothermal - deductions	
F Capital gain property (20%)	F Other AMT items	Form 1040, line 9b
G Investment interest expense	18. Tax-exempt income and nondeductible expenses	
H Deductions - royalty income	A Tax-exempt interest income	
I Section 59(e)(2) expenditures	B Other tax-exempt income	See the Partner's Instructions
J Deductions - portfolio (2% floor)	C Nondeductible expenses	
K Deductions - portfolio (other)	19. Distributions	See the Partner's Instructions
L Amounts paid for medical insurance	A Cash and marketable securities	
M Educational assistance benefits	B Other property	Form 4952, line 4a
N Dependent care benefits	20. Other information	
O Preproductive period expenses	A Investment income	
P Commercial revitalization deduction from rental real estate activities	B Investment expenses	Form 4952, line 5
Q Pensions and IRAs	C Fuel tax credit information	
R Reforestation expense deduction	D Qualified rehabilitation expenditures (other than rental real estate)	See the Partner's Instructions
S Domestic production activities information	E Basis of energy property	
T Qualified production activities income	F Recapture of low-income housing credit (section 42(j)(5))	Form 8511, line 8
U Employer's W-2 wages	G Recapture of low-income housing credit (other)	
V Other deductions	H Recapture of investment credit	Form 8611, line 8
14. Self-employment earnings (loss)	I Recapture of other credits	
Note: If you have a section 179 deduction or any partner-level deductions, see the Partner's Instructions before completing Schedule SE.	J Look-back interest - completed long-term contracts	Form 8697
A Net earnings (loss) from self-employment	K Look-back interest - income forecast method	
B Gross farming or fishing income	L Dispositions of property with section 179 deductions	Form 8865
C Gross non-farm income	M Recapture of section 179 deduction	
15. Credits	N Interest expense for corporate partners	See the Partner's Instructions
A Low-income housing credit (section 42(j)(5))	O Section 453(i)(3) information	
B Low-income housing credit (other)	P Section 453A(c) information	
C Qualified rehabilitation expenditures (rental real estate)	Q Section 1260(b) information	
D Other rental real estate credits	R Interest allocable to production expenditures	
E Other rental credits	S CCF nonqualified withdrawals	
F Undistributed capital gains credit	T Information needed to figure depletion - oil and gas	
G Credit for alcohol used as fuel	U Amortization of reforestation costs	
H Work opportunity credit	V Unrelated business taxable income	
I Welfare-to-work credit	W Other information	
J Disabled access credit		

Schedule K-1
(Form 1065)**2006**☐ Final K-1☐ Amended K-1

OMB No. 1545-0099

Department of the Treasury
Internal Revenue Service

For calendar year 2006, or tax

year beginning

ending

**Partner's Share of Income, Deductions,
Credits, etc.**

▶ See separate instructions.

Part I Information About the Partnership**A** Partnership's employer identification number
38-3612063**B** Partnership's name, address, city, state, and ZIP code**NORTHPOINT VILLAGE OF UTICA, LLC**
50258 VAN DYKE, SUITE B
UTICA, MI 48317**C** IRS Center where partnership filed return
OGDEN, UT**D** ☐ Check if this is a publicly traded partnership (PTP)**E** ☐ Tax shelter registration number, if any**F** ☐ Check if Form 8271 is attached**Part II Information About the Partner****G** Partner's identifying number
20-6527395**H** Partner's name, address, city, state, and ZIP code**S. BIONDO & M. T. BIONDO CHILDREN'S**
TRUST AGRMT NO.2 DTD 7/19/04 F/B/O
JOSEPH BIONDO, 50248 VAN DYKE, STE B
UTICA, MI 48317**I** ☐ General partner or LLC

member-manager

☒ Limited partner or other LLC
member**J** ☒ Domestic partner☐ Foreign partner**K** What type of entity is this partner? **TRUST****L** Partner's share of profit, loss, and capital:

	Beginning	Ending
Profit	33.0000000%	33.0000000%
Loss	33.0000000%	33.0000000%
Capital	33.0000000%	33.0000000%

M Partner's share of liabilities at year end:

Nonrecourse	\$	
Qualified nonrecourse financing	\$	
Recourse	\$	4,363,228.

N Partner's capital account analysis:

Beginning capital account	\$	-129,775.
Capital contributed during the year	\$	
Current year increase (decrease)	\$	-325,650.
Withdrawals & distributions	\$(
Ending capital account	\$	-455,425.

☒ Tax basis☐ GAAP☐ Section 704(b) book☐ Other (explain)**Part III Partner's Share of Current Year Income,
Deductions, Credits, and Other Items**

1 Ordinary business income (loss) 0.	15 Credits
2 Net rental real estate income (loss) -324,512.	16 Foreign transactions
3 Other net rental income (loss)	
4 Guaranteed payments	
5 Interest income	
6a Ordinary dividends	17 Alternative min tax (AMT) items
6b Qualified dividends	A 9,457.
7 Royalties	
8 Net short-term capital gain (loss)	18 Tax-exempt income and nondeductible expenses
9a Net long-term capital gain (loss)	C* 1,138.
9b Collectibles (28%) gain (loss)	19 Distributions
9c Unrecaptured sec 1250 gain	20 Other information
10 Net section 1231 gain (loss)	
11 Other income (loss)	
12 Section 179 deduction	
13 Other deductions	
14 Self-employment earnings (loss)	

*See attached statement for additional information.

For IRS Use Only

SCHEDULE K-1

NONDEDUCTIBLE EXPENSES, BOX 18, CODE C

DESCRIPTION	AMOUNT	PARTNER FILING INSTRUCTIONS
PENALTIES AND FEES	1,138.	

This list identifies the codes used on Schedule K-1 for all partners and provides summarized reporting information for partners who file Form 1040. For detailed reporting and filing information, see the separate Partner's Instructions for Schedule K-1 and the instructions for your income tax return.

	Code	Report on
1. Ordinary business income (loss). You must first determine whether the income (loss) is passive or nonpassive. Then enter on your return as follows:	K Empowerment zone and renewal community employment credit	Form 8844, line 3
Passive loss	L Credit for increasing research activities	See the Partner's Instructions
Passive income	M New markets credit	
Nonpassive loss	N Credit for employer social security and Medicare taxes	
Nonpassive income	O Backup withholding	
	P Other credits	Form 1040, line 64
2. Net rental real estate income (loss)		See the Partner's Instructions
3. Other net rental income (loss)		See the Partner's Instructions
Net income	Schedule E, line 28, column (g)	
Net loss	See the Partner's Instructions	
4. Guaranteed payments	Schedule E, line 28, column (h)	
5. Interest income	Form 1040, line 8a	
6a. Ordinary dividends	Form 1040, line 9a	
6b. Qualified dividends	Form 1040, line 9b	
7. Royalties	Schedule E, line 4	
8. Net short-term capital gain (loss)	Schedule D, line 5, column (f)	
9a. Net long-term capital gain (loss)	Schedule D, line 12, column (f)	
9b. Collectibles (28%) gain (loss)	28% Rate Gain Worksheet, line 4 (Schedule D instructions)	
9c. Unrecaptured section 1250 gain	See the Partner's Instructions	
10. Net section 1231 gain (loss)	See the Partner's Instructions	
11. Other income (loss)		
Code		
A Other portfolio income (loss)	See the Partner's Instructions	
B Involuntary conversions	See the Partner's Instructions	
C Sec. 1256 contracts & straddles	Form 6781, line 1	
D Mining exploration costs recapture	See Pub. 535	
E Cancellation of debt	Form 1040, line 21 or Form 982	
F Other income (loss)	See the Partner's Instructions	
12. Section 179 deduction	See the Partner's Instructions	
13. Other deductions		
A Cash contributions (50%)	See the Partner's Instructions	
B Cash contributions (30%)		
C Noncash contributions (50%)		
D Noncash contributions (30%)		
E Capital gain property to a 50% organization (30%)		
F Capital gain property (20%)		
G Investment interest expense	Form 4952, line 1	
H Deductions - royalty income	Schedule E, line 18	
I Section 59(e)(2) expenditures	See the Partner's Instructions	
J Deductions - portfolio (2% floor)	Schedule A, line 22	
K Deductions - portfolio (other)	Schedule A, line 27	
L Amounts paid for medical insurance	Schedule A, line 1 or Form 1040, line 29	
M Educational assistance benefits	See the Partner's Instructions	
N Dependent care benefits	Form 2441, line 12	
O Preproductive period expenses	See the Partner's Instructions	
P Commercial revitalization deduction from rental real estate activities	See Form 8582 Instructions	
Q Pensions and IRAs	See the Partner's Instructions	
R Reforestation expense deduction	See the Partner's Instructions	
S Domestic production activities information	See Form 8903 instructions	
T Qualified production activities income	Form 8903, line 7	
U Employer's W-2 wages	Form 8903, line 13	
V Other deductions	See the Partner's Instructions	
14. Self-employment earnings (loss)		
Note: If you have a section 179 deduction or any partner-level deductions, see the Partner's Instructions before completing Schedule SE.		
A Net earnings (loss) from self-employment	Schedule SE, Section A or B	
B Gross farming or fishing income	See the Partner's Instructions	
C Gross non-farm income	See the Partner's Instructions	
15. Credits		
A Low-income housing credit (section 42(i)(5))	See the Partner's Instructions	
B Low-income housing credit (other)		
C Qualified rehabilitation expenditures (rental real estate)		
D Other rental real estate credits		
E Other rental credits		
F Undistributed capital gains credit	Form 1040, line 70; check box 4	
G Credit for alcohol used as fuel	See the Partner's Instructions	
H Work opportunity credit	See the Partner's Instructions	
I Welfare-to-work credit		
J Disabled access credit		
16. Foreign transactions		
A Name of country or U.S. possession	Form 1116, Part I	
B Gross income from all sources		
C Gross income sourced at partner level		
Foreign gross income sourced at partnership level		
D Passive	Form 1116, Part I	
E Listed categories		
F General limitation		
Deductions allocated and apportioned to partner level		
G Interest expense	Form 1116, Part I	
H Other	Form 1116, Part I	
Deductions allocated and apportioned at partnership level to foreign source income		
I Passive	Form 1116, Part I	
J Listed categories		
K General limitation		
Other information		
L Total foreign taxes paid	Form 1116, Part II	
M Total foreign taxes accrued	Form 1116, Part II	
N Reduction in taxes available for credit	Form 1116, line 12	
O Foreign trading gross receipts	Form 8873	
P Extraterritorial income exclusion	Form 8873	
Q Other foreign transactions	See the Partner's Instructions	
17. Alternative minimum tax (AMT) items		
A Post-1986 depreciation adjustment	See the Partner's Instructions and the Instructions for Form 6251	
B Adjusted gain or loss		
C Depletion (other than oil & gas)		
D Oil, gas, & geothermal - gross income		
E Oil, gas, & geothermal - deductions		
F Other AMT items		
18. Tax-exempt income and nondeductible expenses		
A Tax-exempt interest income	Form 1040, line 8b	
B Other tax-exempt income	See the Partner's Instructions	
C Nondeductible expenses	See the Partner's Instructions	
19. Distributions		
A Cash and marketable securities	See the Partner's Instructions	
B Other property	See the Partner's Instructions	
20. Other information		
A Investment income	Form 4952, line 4a	
B Investment expenses	Form 4952, line 5	
C Fuel tax credit information	Form 4136	
D Qualified rehabilitation expenditures (other than rental real estate)	See the Partner's Instructions	
E Basis of energy property	See the Partner's Instructions	
F Recapture of low-income housing credit (section 42(i)(5))	Form 8611, line 8	
G Recapture of low-income housing credit (other)	Form 8611, line 8	
H Recapture of investment credit	Form 4255	
I Recapture of other credits	See the Partner's Instructions	
J Look-back interest - completed long-term contracts	Form 6697	
K Look-back interest - income forecast method	Form 8866	
L Dispositions of property with section 179 deductions	See the Partner's Instructions	
M Recapture of section 179 deduction		
N Interest expense for corporate partners		
O Section 453(i)(3) information		
P Section 453A(c) information		
Q Section 1260(b) information		
R Interest allocable to production expenditures		
S CCF nonqualified withdrawals		
T Information needed to figure depletion - oil and gas		
U Amortization of reforestation costs		
V Unrelated business taxable income		
W Other information		

Schedule K-1
(Form 1065)

2006

☐ Final K-1☐ Amended K-1

OMB No. 1545-0099

Department of the Treasury
Internal Revenue Service

For calendar year 2006, or tax

year beginning

ending

**Partner's Share of Income, Deductions,
Credits, etc.**

▶ See separate instructions.

Part I Information About the Partnership	
A Partnership's employer identification number 38-3612063	
B Partnership's name, address, city, state, and ZIP code NORTHPOINT VILLAGE OF UTICA, LLC 50258 VAN DYKE, SUITE B UTICA, MI 48317	
C IRS Center where partnership filed return OGDEN, UT	
D <input type="checkbox"/> Check if this is a publicly traded partnership (PTP)	
E <input type="checkbox"/> Tax shelter registration number, if any	
F <input type="checkbox"/> Check if Form 8271 is attached	
Part II Information About the Partner	
G Partner's identifying number 20-6527390	
H Partner's name, address, city, state, and ZIP code S. BIONDO & M. T. BIONDO CHILDREN'S TRUST AGRMT NO.2 DTD 7/19/04 F/B/O ROSEMARY BIONDO, 50248 VAN DYKE, STE B UTICA, MI 48317	
I <input type="checkbox"/> General partner or LLC member-manager	<input checked="" type="checkbox"/> Limited partner or other LLC member
J <input checked="" type="checkbox"/> Domestic partner	<input type="checkbox"/> Foreign partner
K What type of entity is this partner? TRUST	
L Partner's share of profit, loss, and capital:	
	Beginning Ending
Profit	33.0000000% 33.0000000%
Loss	33.0000000% 33.0000000%
Capital	33.0000000% 33.0000000%
M Partner's share of liabilities at year end:	
Nonrecourse	\$
Qualified nonrecourse financing	\$
Recourse	\$ 4,363,228.
N Partner's capital account analysis:	
Beginning capital account	\$ -129,776.
Capital contributed during the year	\$
Current year increase (decrease)	\$ -325,651.
Withdrawals & distributions	\$(
Ending capital account	\$ -455,427.
<input checked="" type="checkbox"/> Tax basis <input type="checkbox"/> GAAP <input type="checkbox"/> Section 704(b) book	
<input type="checkbox"/> Other (explain)	

Part III Partner's Share of Current Year Income, Deductions, Credits, and Other Items	
1 Ordinary business income (loss) 0.	15 Credits
2 Net rental real estate income (loss) -324,512.	16 Foreign transactions
3 Other net rental income (loss)	
4 Guaranteed payments	
5 Interest income	
6a Ordinary dividends	
6b Qualified dividends	A 9,458.
7 Royalties	17 Alternative min tax (AMT) items
8 Net short-term capital gain (loss)	
9a Net long-term capital gain (loss)	C* 1,139.
9b Collectibles (28%) gain (loss)	18 Tax-exempt income and nondeductible expenses
9c Unrecaptured sec 1250 gain	
10 Net section 1231 gain (loss)	19 Distributions
11 Other income (loss)	20 Other information
12 Section 179 deduction	
13 Other deductions	
14 Self-employment earnings (loss)	
*See attached statement for additional information.	

For IRS Use Only

SCHEDULE K-1

NONDEDUCTIBLE EXPENSES, BOX 18, CODE C

DESCRIPTION	AMOUNT	PARTNER FILING INSTRUCTIONS
PENALTIES AND FEES	1,139.	

This list identifies the codes used on Schedule K-1 for all partners and provides summarized reporting information for partners who file Form 1040. For detailed reporting and filing information, see the separate Partner's Instructions for Schedule K-1 and the instructions for your income tax return.

	Code	Report on
1. Ordinary business income (loss). You must first determine whether the income (loss) is passive or nonpassive. Then enter on your return as follows:	K Empowerment zone and renewal community employment credit	Form 8844, line 3
Passive loss	L Credit for increasing research activities	See the Partner's Instructions
Passive income	M New markets credit	
Nonpassive loss	N Credit for employer social security and Medicare taxes	
Nonpassive income	O Backup withholding	
2. Net rental real estate income (loss)	P Other credits	Form 1040, line 64
3. Other net rental income (loss)	16. Foreign transactions	See the Partner's Instructions
Net income	A Name of country or U.S. possession	Form 1116, Part I
Net loss	B Gross income from all sources	
4. Guaranteed payments	C Gross income sourced at partner level	
5. Interest income	Foreign gross income sourced at partnership level	Form 1116, Part I
6a. Ordinary dividends	D Passive	
6b. Qualified dividends	E Listed categories	
7. Royalties	F General limitation	Form 1116, Part I
8. Net short-term capital gain (loss)	Deductions allocated and apportioned to partner level	
9a. Net long-term capital gain (loss)	G Interest expense	
9b. Collectibles (28%) gain (loss)	H Other	Form 1116, Part I
9c. Unrecaptured section 1250 gain	Deductions allocated and apportioned at partnership level to foreign source income	Form 1116, Part I
10. Net section 1231 gain (loss)	I Passive	
11. Other income (loss)	J Listed categories	
Code	K General limitation	Form 1116, Part I
A Other portfolio income (loss)	Other information	
B Involuntary conversions	L Total foreign taxes paid	Form 1116, Part II
C Sec. 1256 contracts & straddles	M Total foreign taxes accrued	Form 1116, Part II
D Mining exploration costs recapture	N Reduction in taxes available for credit	Form 1116, line 12
E Cancellation of debt	O Foreign trading gross receipts	
F Other income (loss)	P Extraterritorial income exclusion	
12. Section 179 deduction	Q Other foreign transactions	See the Partner's Instructions
13. Other deductions	17. Alternative minimum tax (AMT) items	See the Partner's Instructions and the instructions for Form 6251
A Cash contributions (50%)	A Post-1986 depreciation adjustment	
B Cash contributions (30%)	B Adjusted gain or loss	
C Noncash contributions (50%)	C Depletion (other than oil & gas)	
D Noncash contributions (30%)	D Oil, gas, & geothermal - gross income	
E Capital gain property to a 50% organization (30%)	E Oil, gas, & geothermal - deductions	
F Capital gain property (20%)	F Other AMT items	Form 1040, line 8b
G Investment interest expense	18. Tax-exempt income and nondeductible expenses	
H Deductions - royalty income	A Tax-exempt interest income	
I Section 59(a)(2) expenditures	B Other tax-exempt income	See the Partner's Instructions
J Deductions - portfolio (2% floor)	C Nondeductible expenses	See the Partner's Instructions
K Deductions - portfolio (other)	19. Distributions	See the Partner's Instructions
L Amounts paid for medical insurance	A Cash and marketable securities	
M Educational assistance benefits	B Other property	See the Partner's Instructions
N Dependent care benefits	20. Other information	Form 4952, line 4a
O Preproductive period expenses	A Investment income	
P Commercial revitalization deduction from rental real estate activities	B Investment expenses	Form 4952, line 5
Q Pensions and IRAs	C Fuel tax credit information	Form 4136
R Reforestation expense deduction	D Qualified rehabilitation expenditures (other than rental real estate)	See the Partner's Instructions
S Domestic production activities information	E Basis of energy property	
T Qualified production activities income	F Recapture of low-income housing credit (section 42(j)(5))	Form 8611, line 8
U Employer's W-2 wages	G Recapture of low-income housing credit (other)	Form 8611, line 8
V Other deductions	H Recapture of investment credit	Form 4255
14. Self-employment earnings (loss)	I Recapture of other credits	See the Partner's Instructions
Note: If you have a section 179 deduction or any partner-level deductions, see the Partner's Instructions before completing Schedule SE.	J Look-back interest - completed long-term contracts	Form 8697
A Net earnings (loss) from self-employment	K Look-back interest - income forecast method	Form 8866
B Gross farming or fishing income	L Dispositions of property with section 179 deductions	See the Partner's Instructions
C Gross non-farm income	M Recapture of section 179 deduction	
15. Credits	N Interest expense for corporate partners	
A Low-income housing credit (section 42(j)(5))	O Section 453(i)(3) information	
B Low-income housing credit (other)	P Section 453A(c) information	
C Qualified rehabilitation expenditures (rental real estate)	Q Section 1260(b) information	
D Other rental real estate credits	R Interest allocable to production expenditures	
E Other rental credits	S CCF nonqualified withdrawals	
F Undistributed capital gains credit	T Information needed to figure depletion - oil and gas	
G Credit for alcohol used as fuel	U Amortization of reforestation costs	
H Work opportunity credit	V Unrelated business taxable income	
I Welfare-to-work credit	W Other information	
J Disabled access credit		

Schedule K-1
(Form 1065)

2006

☐ Final K-1☐ Amended K-1

OMB No. 1545-0099

Department of the Treasury
Internal Revenue Service

For calendar year 2006, or tax

year beginning _____

ending _____

**Partner's Share of Income, Deductions,
Credits, etc.**

▶ See separate instructions.

Part I Information About the PartnershipA Partnership's employer identification number
38-3612063

B Partnership's name, address, city, state, and ZIP code

**NORTHPOINT VILLAGE OF UTICA, LLC
50258 VAN DYKE, SUITE B
UTICA, MI 48317**C IRS Center where partnership filed return
OGDEN, UTD ☐ Check if this is a publicly traded partnership (PTP)E ☐ Tax shelter registration number, if any _____F ☐ Check if Form 8271 is attached**Part II Information About the Partner**G Partner's identifying number
20-6527423

H Partner's name, address, city, state, and ZIP code

**S. BIONDO & M. T. BIONDO CHILDREN'S
TRUST AGRMT NO.2 DTD 7/19/04 F/B/O
GLORIA BIONDO, 50248 VAN DYKE, STE B
UTICA, MI 48317**I ☐ General partner or LLC
member-manager☒ Limited partner or other LLC
memberJ ☒ Domestic partner☐ Foreign partnerK What type of entity is this partner? **TRUST**

L Partner's share of profit, loss, and capital:

	Beginning	Ending
Profit	33.0000000%	33.0000000%
Loss	33.0000000%	33.0000000%
Capital	33.0000000%	33.0000000%

M Partner's share of liabilities at year end:

Nonrecourse	\$	
Qualified nonrecourse financing	\$	
Recourse	\$	4,363,227.

N Partner's capital account analysis:

Beginning capital account	\$	-129,775.
Capital contributed during the year	\$	
Current year increase (decrease)	\$	-325,650.
Withdrawals & distributions	\$(
Ending capital account	\$	-455,425.

☒ Tax basis☐ GAAP☐ Section 704(b) book☐ Other (explain)**Part III Partner's Share of Current Year Income,
Deductions, Credits, and Other Items**

1 Ordinary business income (loss) 0.	15 Credits
2 Net rental real estate income (loss) -324,512.	16 Foreign transactions
3 Other net rental income (loss)	
4 Guaranteed payments	
5 Interest income	
6a Ordinary dividends	17 Alternative min tax (AMT) items A 9,457.
6b Qualified dividends	
7 Royalties	18 Tax-exempt income and nondeductible expenses C* 1,138.
8 Net short-term capital gain (loss)	
9a Net long-term capital gain (loss)	
9b Collectibles (28%) gain (loss)	19 Distributions
9c Unrecaptured sec 1250 gain	
10 Net section 1231 gain (loss)	20 Other information
11 Other income (loss)	
12 Section 179 deduction	
13 Other deductions	
14 Self-employment earnings (loss)	

*See attached statement for additional information.

For IRS Use Only

SCHEDULE K-1

NONDEDUCTIBLE EXPENSES, BOX 18, CODE C

DESCRIPTION

AMOUNT

PARTNER FILING INSTRUCTIONS

PENALTIES AND FEES

1,138.

This list identifies the codes used on Schedule K-1 for all partners and provides summarized reporting information for partners who file Form 1040. For detailed reporting and filing information, see the separate Partner's Instructions for Schedule K-1 and the instructions for your income tax return.

	Code	Report on
1. Ordinary business income (loss). You must first determine whether the income (loss) is passive or nonpassive. Then enter on your return as follows:		
Passive loss	K Empowerment zone and renewal community employment credit	Form 8844, line 3
Passive income	L Credit for increasing research activities	See the Partner's Instructions
Nonpassive loss	M New markets credit	
Nonpassive income	N Credit for employer social security and Medicare taxes	
	O Backup withholding	Form 1040, line 64
	P Other credits	See the Partner's Instructions
2. Net rental real estate income (loss)	15. Foreign transactions	
3. Other net rental income (loss)	A Name of country or U.S. possession	Form 1116, Part I
Net income	B Gross income from all sources	
Net loss	C Gross income sourced at partner level	
4. Guaranteed payments	Foreign gross income sourced at partnership level	Form 1116, Part I
5. Interest income	D Passive	
6a. Ordinary dividends	E Listed categories	
6b. Qualified dividends	F General limitation	
7. Royalties	Deductions allocated and apportioned to partner level	Form 1116, Part I
8. Net short-term capital gain (loss)	G Interest expense	
9a. Net long-term capital gain (loss)	H Other	
9b. Collectibles (28%) gain (loss)	Deductions allocated and apportioned at partnership level to foreign source income	Form 1116, Part I
9c. Unrecaptured section 1250 gain	I Passive	
10. Net section 1231 gain (loss)	J Listed categories	
11. Other income (loss)	K General limitation	
Code	Other information	
A Other portfolio income (loss)	L Total foreign taxes paid	Form 1116, Part II
B Involuntary conversions	M Total foreign taxes accrued	Form 1116, Part II
C Sec. 1256 contracts & straddles	N Reduction in taxes available for credit	Form 1116, line 12
D Mining exploration costs recapture	O Foreign trading gross receipts	Form 8873
E Cancellation of debt	P Extraterritorial income exclusion	Form 8873
F Other income (loss)	Q Other foreign transactions	See the Partner's Instructions
12. Section 179 deduction	17. Alternative minimum tax (AMT) items	
13. Other deductions	A Post-1986 depreciation adjustment	See the Partner's Instructions and the Instructions for Form 6251
A Cash contributions (50%)	B Adjusted gain or loss	
B Cash contributions (30%)	C Depletion (other than oil & gas)	
C Noncash contributions (50%)	D Oil, gas, & geothermal - gross income	
D Noncash contributions (30%)	E Oil, gas, & geothermal - deductions	
E Capital gain property to a 50% organization (30%)	F Other AMT items	
F Capital gain property (20%)	18. Tax-exempt income and nondeductible expenses	
G Investment interest expense	A Tax-exempt interest income	Form 1040, line 8b
H Deductions - royalty income	B Other tax-exempt income	See the Partner's Instructions
I Section 59(e)(2) expenditures	C Nondeductible expenses	See the Partner's Instructions
J Deductions - portfolio (2% floor)	19. Distributions	
K Deductions - portfolio (other)	A Cash and marketable securities	See the Partner's Instructions
L Amounts paid for medical insurance	B Other property	See the Partner's Instructions
M Educational assistance benefits	20. Other information	
N Dependent care benefits	A Investment income	Form 4952, line 4a
O Preproductive period expenses	B Investment expenses	Form 4952, line 5
P Commercial revitalization deduction from rental real estate activities	C Fuel tax credit information	Form 4136
Q Pensions and IRAs	D Qualified rehabilitation expenditures (other than rental real estate)	See the Partner's Instructions
R Reforestation expense deduction	E Basis of energy property	See the Partner's Instructions
S Domestic production activities information	F Recapture of low-income housing credit (section 42(j)(5))	Form 8611, line 8
T Qualified production activities income	G Recapture of low-income housing credit (other)	Form 8611, line 8
U Employer's W-2 wages	H Recapture of investment credit	Form 4255
V Other deductions	I Recapture of other credits	See the Partner's Instructions
14. Self-employment earnings (loss)	J Look-back interest - completed long-term contracts	Form 8697
Note: If you have a section 179 deduction or any partner-level deductions, see the Partner's Instructions before completing Schedule SE.	K Look-back interest - income forecast method	Form 8686
A Net earnings (loss) from self-employment	L Dispositions of property with section 179 deductions	See the Partner's Instructions
B Gross farming or fishing income	M Recapture of section 179 deduction	
C Gross non-farm income	N Interest expense for corporate partners	
	O Section 453(i)(3) information	
	P Section 453A(c) information	
	Q Section 1260(b) information	
	R Interest allocable to production expenditures	
	S CCF nonqualified withdrawals	
	T Information needed to figure depletion - oil and gas	
	U Amortization of reforestation costs	
	V Unrelated business taxable income	
	W Other information	
15. Credits		
A Low-income housing credit (section 42(j)(5))		See the Partner's Instructions
B Low-income housing credit (other)		
C Qualified rehabilitation expenditures (rental real estate)		
D Other rental real estate credits		
E Other rental credits		
F Undistributed capital gains credit		
G Credit for alcohol used as fuel		
H Work opportunity credit		
I Welfare-to-work credit		
J Disabled access credit		

RECAP OF SCHEDULE K-1

Entity Name:	Number 1 Name:	Number 2 Name:	Number 3 Name:	Number 4 Name:	Number Name:	Number Name:
005-097-svr Doc 62-3	SALVATORE BIONDO LIVING TR.	S. BIONDO & M. S. BIONDO & M. S. BIONDO CHILD T. BIONDO CHILD K-1 TOTALS	S. BIONDO & M. S. BIONDO & M. S. BIONDO CHILD T. BIONDO CHILD K-1 TOTALS	S. BIONDO & M. S. BIONDO & M. S. BIONDO CHILD T. BIONDO CHILD K-1 TOTALS	S. BIONDO & M. S. BIONDO & M. S. BIONDO CHILD T. BIONDO CHILD K-1 TOTALS	S. BIONDO & M. S. BIONDO & M. S. BIONDO CHILD T. BIONDO CHILD K-1 TOTALS
Schedule K-1 Line/Item Description						
2 - NET RENTAL REAL ESTATE INCOME (LOSS)	-9,834.	-324,512.	-324,512.	-324,512.	-983,370.	
17(A) - AMT - POST-1986 DEPRECIATION ADJUSTMENT	287.	9,457.	9,458.	9,457.	28,659.	
18(C) - NONDEDUCTIBLE EXPENSES	35.	1,138.	1,139.	1,138.	3,450.	
CAPITAL ACCOUNTS						
BEGINNING OF YEAR	-3,933.	-129,775.	-129,776.	-129,775.	-393,259.	
CONTRIBUTIONS					0.	
CURRENT YEAR INCREASES (DECREASES)	-9,869.	-325,650.	-325,651.	-325,650.	-986,820.	
WITHDRAWALS & DISTRIBUTIONS					0.	
END OF YEAR	-13,802.	-455,425.	-455,427.	-455,425.	-1,380,079.	
LIABILITIES - RECOURSE	132,219.	4,363,238.	4,363,228.	4,363,227.	13,221,902.	